Everett

City Hall 484 Broadway, Room 30 Everett, MA 02149 Phone 617-394-2310 Fax 617-381-7016

Board Members

Ronald V. D'Onofrio (Chairperson), Peter Cocciardi, Harold J. Mayo, William Pierce, Richard J. Viscay

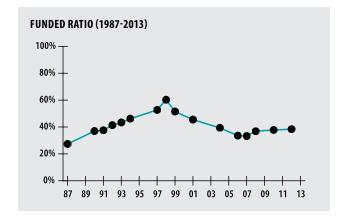
Board Administrator

Robert Shaw

Board Meeting

Last Wednesday of the month at 9:00 am

NA

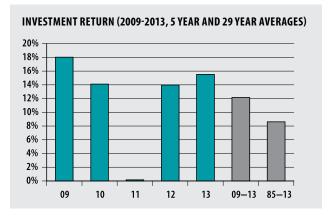


ACTUARIAL

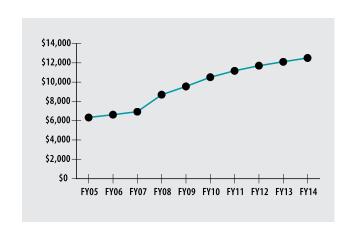
► Average Service

► Funded Ratio		38.4%
▶ Date of Last Valuation		01/12
► Actuary		PERAC
► Assumed Rate of Return		8.00%
► Funding Schedule		3.7% Increasing
► Year Fully Funded		2030
Unfunded Liability		\$115.7 M
► Total Pension Appropriation (Fiscal 2014)		\$12.5 M
	ACTIVE	RETIRED
Number of Members	649	544
► Total Payroll/Benefit	\$31.6 M	\$11.4 M
Average Salary/Benefit	\$48,600	\$21,000
▶ Average Age	47	76

11.5 years



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS) \$100 \$90 \$80 \$70 \$60 \$50 \$40 \$30 \$20 \$10 \$0 05 07 09 11

EARNED INCOME OF DISABILITY RETIREES (2012)

► Number of Disability Retirees	86
▶ Number Who Reported Earnings	21
► Number of Excess Earners	1
► Total Amount of Refund Due	\$15,038

29 years 2013	28 years 2012	27 years 201°
8.63%	8.40%	8.19%
10 years 2013	<u>10 years 2012</u>	10 years 2011
6.96%	7.46%	4.70%
<u>5 years 2013</u>	<u>5 years 2012</u>	<u>5 years 2011</u>
12.18%	1.57%	1.19%

▶ 2013 Return	15.52%
▶ 2013 Market Value	\$94.9 M
▶ 2009-2013 (Annualized)	12.18%
▶ 1985-2013 (Annualized)	8.63%

INVECTMENT DETIIDN HICTORY